IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH

AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE TWENTY FOURTH DAY OF JUNE

TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and

THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION No. 3318 of 2004

Between:

1. M/s. Tirumala Printing & Dying Works, Ramnagar,
   Hyderabad rep., by its Proprietor K. Yellaiah,
   S/o. Muttaiah, R/o. 1-9-236/2/2A, Ramnagar, Hyderabad.
2 Smt. K. Sugunamma W/o. Yellaiah,
   H.No.1-9-237, Ramnagar, Hyderabad.
3 Smt. K. Bhoolaxmi, W/o. Yellaiah
   R/o.H.No.1-9-237, Ramnagar, Hyderabad.
4 K. Srinivas S/o. Yellaiah
   R/o.H.No.1-9-237, Ramnagar, Hyderabad.

..... PETITIONERS

AND

1 State Bank of Hyderabad
   rep., by its Branch Manager,
   Ramnagar, Hyderabad.
2 Union of India, Ministry of Finance, New Delhi.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ of mandamus or any other writ or direction declaring the Section 13 of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 is illegal, arbitrary, ultra vires of the Constitution of India and consequently set aside the notice issued by the respondent-bank dated 23.1.2004 to sell the mortgaged property under Section 13[4] of the Act.

For the Petitioner : Mr. P.RAJASEKHAR

For the Respondent No.: Mr. .A.RAJASHEKAR REDDY (SC FOR CG) for R-2

Mr. K.V.Simhadri for R-1

The Court Made the Following :

ORAL ORDER: (Per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, the relief prayed for cannot be granted.

The writ petition, therefore, is dismissed.

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DEVINDER GUPTA, CJ

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G. ROHINI, J.

To

1 The Branch Manager,
State Bank of Hyderabad
Ramnagar, Hyderabad.
2 Union of India,
Ministry of Finance,
New Delhi.
3 2 CD copies